

Message Text

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PAGE 01 PARAMA 00288 021912Z

42

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-03

USIA-06 SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00

FRB-03 /099 W

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R 021715Z JUL 75

FM AMCONSUL PARAMARIBO

TO SECSTATE WASHDC 2060

INFO AMEMBASSY THE HAGUE

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY PORT OF SPAIN

AMCONSUL CURACAO

AMCONSUL MARTINIQUE

LIMITED OFFICIAL USE PARAMARIBO 0288

EO 11652: NA

TAGS: ENRG, NS

SUBJ: OFFSHORE OIL EXPLORATION

REF : GEORGETOWN 0835 (NOTAL); PARAMARIBO A-22

1. INDUSTRY SOURCES REPORT THAT ELF PETROLEUM'S DRILLING PROGRAM OFF COASTS OF SURINAM AND FRENCH GUIANA IS WELL ADVANCED, YIELDING MIXED BUT INCONCLUSIVE RESULTS THUS FAR.

2. SEDCO H PLATFORM, WHICH MOVED DOWN COAST FROM GUYANA EARLIER THIS YEAR, BEGAN DRILLING OPERATIONS IN 125 METERSWATER AT POINT NORTH OF CORONIE, SURINAM, MAY 23. DESPITE TECHNICAL PROBLEMS WHICH HAVE SLOWED WORK, DRILLING RECENTLY REACHED 2,750 METERS OR HALF WAY TO 5,500 METER GOAL. ABOUT 75 MEN,
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PAGE 02 PARAMA 00288 021912Z

PREDOMINANTLY CANADIAN, FRENCH AND AMERICAN ARE WORKING FOR

SEDCO AND ELF ON PLATFORM OR ASHORE. IT WILL BE MONTHS BEFORE RESULTS OF CORONIE OPERATION CAN BE FULLY EVALUATED, BUT ONE ELF OFFICIAL HAS SAID THAT PROSPECTS OF OFFSHORE DEMERARA PLATEAU, DESCRIBED AS QTE GIGANTIC UNQTE GEOLOGICAL FORMATION FAVORABLE TO PRESENCE OF PETROLEUM DEPOSITS, ARE QTE MOST INTERESTING UNQTE.

3. HOWEVER, DRILLING RESULTS OFF GUYANA AND FRENCH GUIANA, ON EITHER SIDE OF SURINAM, HAVE BEEN DISAPPOINTING. ACCORDING TO ELF AND OTHER INDUSTRY SOURCES, SOME GAS BUT NO OIL WAS FOUND OFF GUYANA (IN WHAT COULD YET PROVE BE SURINAMESE WATER). ELF TEST HOLE OFF SINNAMARY, FRENCH GUIANA, PROVED BE DRY. DRILLING CEASED AT JUST OVER 2,000 METERS MAY 23 AND COMPANY HAS CONCLUDED THAT FURTHER TESTS IN IMMEDIATE VICINITY ARE NOT WARRANTED.

4. FOR FUTURE ELF IS PLANNING TO EXTEND EXPLORATIONS INTO DEEPER WATERS (OVER 200 METERS) OFF SURINAM COAST. TO OBTAIN ADDITIONAL FINANCING AND SPECIAL TECHNOLOGY REQUIRED FOR DEEP WATER DRILLING, ELF CONSORTIUM PARTNERS (FRENCH STATE-OWNED ELF PETROLEUM, SEVERAL FRENCH BANKS AND ROYAL DUTCH SHELL) HAVE SOLD ONE THIRD INTEREST IN CONSORTIUM TO EXXON. UNDER NEW ARRANGEMENT, ORIGINAL PARTNERS WILL BE RESPONSIBLE FOR EXPLORATION AND PRODUCTION, IF ANY, IN WATER UP TO 200 METERS DEPTH AND EXXON IN DEEPER WATERS. SIMILAR ARRANGEMENT MAY BE WORKED OUT FOR DEEP WATERS OFF FRENCH GUIANA AT LATER TIME. REPORTEDLY NO DEEP WATER DRILLING SITES HAVE BEEN CHOSEN AS YET AND ELF'S POST-CORONIE ACTIVITIES ARE STILL TO BE DECIDED.
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